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1. Running your own business - Start small and keep overheads low. Don't spend any more than you have to on your start-up. Loads of big businesses start small: Laura Ashley began on her kitchen table, M&S started out as a market stall and Tesco was just a couple of local grocer's shops in the beginning.

Most people who start a business in Spain fail because they run out of money before the business starts to take off. If you can get past this difficult initial period you should start to reap the benefits of starting and running your own business in Spain. Note that the failure rate of new start-up businesses in Spain is high.

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Starting a clothing business is a very personal journey. You're probably a creative person, with something different to offer in a fast-moving industry. It's likely that you've spotted a gap in the market, or have a unique design in mind for a specific customer group.

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Tap into resources, such as small-business peers, mentors, and trade associations, that can help take some of the energy-draining trial and error out of starting and running your business. Remember that vendors are partners, too. A good vendor is as important to your business as a good customer.

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Put together a spreadsheet that estimates the one-time startup costs for your business (licenses and permits, equipment, legal fees, insurance, branding, market research, inventory, trademarking, grand opening events, property leases, etc.), as well as what you anticipate you will need to keep your business running for at least 12 months (rent, utilities, marketing and advertising, production, supplies, travel expenses, employee salaries, your own salary, etc.).

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Bob Adams is the founder of BusinessTown the go-to learning platform for people starting and running their own businesses. Bob has started dozens of successful businesses, including one he launched with \$1500 and sold for \$40 million. He also has an MBA from Harvard Business School. **BUSINESSTOWN'S #1 BEST SELLING COURSE**

Starting and running a business is a rewarding endeavour - after all, it's the culmination of your blood, sweat and tears. You'll have fun along the way, but you'll also put in a lot of hard work - and this one-stop guide is here to make it easier. Get ready to make better business decisions and turn your simple idea into your very own empire.

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